

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7465

BILL NUMBER: SB 418

NOTE PREPARED: Jan 7, 2007

BILL AMENDED:

SUBJECT: Advanced Degree Nursing Scholarships.

FIRST AUTHOR: Sen. Simpson

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill allows a nurse who pursues a master's or doctorate degree in nursing that would enable the nurse to teach nursing at an eligible institution of higher learning to be eligible for a scholarship from the Minority Teacher, Special Education Services, and Nursing Scholarship and Loan Assistance Fund. It provides for loan repayment of student loans incurred by a nurse who teaches nursing at an eligible institution of higher learning.

Effective Date: July 1, 2007.

Explanation of State Expenditures: The bill would increase the expenditures from the Minority Teacher, Special Education Services, and Nursing Scholarship and Loan Assistance Fund. The fund would provide either scholarships up to \$1,000 to graduate nursing students or loan repayment up to \$1,000 for nurses who teach nursing at an eligible institution of higher learning or vocational school in Indiana, subject to criteria outlined in the bill.

Background Information: This fund currently provides renewable scholarships for African American and Hispanic students preparing for a teaching career and for students in the special education field. For FY 2006, the fund made 267 awards totaling \$413,759, the average award being \$1,550. The fund had revenue of about \$418,681, including a \$399,768 General Fund appropriation, and a balance on June 30, 2006, of \$242,352.

The impact on the fund would depend on the number of nurses pursuing a master's or doctorate degree who might apply for the scholarship and the number that would qualify for the loan repayment. For the 2006 school year, 888 nurses were pursuing a master's or doctorate degree. It is unknown the number of nurses who might qualify for the loan repayment provisions of the bill.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: State Student Assistance Commission; Institutions of Higher Education.

Local Agencies Affected:

Information Sources: State Student Assistance Commission budget documents.

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